

**Report to the Illinois General Assembly:**  
**Illinois Historic Preservation Tax Credit Pilot Program**

Provided by the Illinois Department of Commerce and  
Economic Opportunity

December 31, 2016





**Illinois**  
**Department of Commerce**  
**& Economic Opportunity**  
Bruce Rauner, Governor

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**Illinois  
Department of Commerce  
& Economic Opportunity**

Bruce Rauner, Governor

October 4, 2017

Dear Members of the General Assembly:

The enclosed information fulfills the statutory directive requiring the Illinois Department of Commerce and Economic Opportunity (DCEO) to report annually to the members of the Illinois General Assembly on the status of the Historic Preservation Tax Credit Pilot Program Act (35 ILCS 30/).

The Historic Preservation Tax Credit Pilot Program became effective on January 1, 2010. The purpose of the pilot program is to encourage the revitalization of hotels identified as a certified historic structure, located in the City of Peoria. Rehabilitation investments placed into the hotel are projected to create permanent jobs, indirect construction jobs, and increase economic activity in the Peoria area resulting in revenue effects to local taxing bodies. The Illinois Historic Preservation Tax Credit Pilot Program is operated by DCEO, in consultation with the Illinois Historic Preservation Agency (IHPA).

Please accept this Historic Preservation Tax Credit Pilot Program Report.

Sincerely,

A handwritten signature in cursive script that reads "Sean McCarthy".

Sean McCarthy  
Director



## **Illinois Department of Commerce & Economic Opportunity**

Bruce Rauner, Governor

### **SUMMARY**

There has only been one hotel structure that has received tax credits under this Historic Preservation Tax Credit Pilot Program which provides state income-tax credits to the owner of a qualifying Peoria based hotel. The Pere Marquette Hotel project received tax credits in the amount of \$10 million, and submitted to DCEO the 2% issuance fee of \$200,000.00 during 2013, to be split equally between DCEO and IHPA.

There have been neither additional applicants nor any further activity on the above project since the 2013 credit issuance. No reportable activity for calendar year 2016.